

MOSQUITO CONTROL DISTRICT NO. 1
OF THE PARISH OF ST. MARY
STATE OF LOUISIANA

Financial Statements

Year Ended December 31, 2011

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ACCOUNTANT'S COMPILATION REPORT

To the Commissioners of Mosquito Control District No. 1
Cypremort Point, Louisiana

We have compiled the accompanying financial statements of the governmental activities of the Mosquito Control District No. 1 of the Parish of St. Mary (hereinafter "District"), a component unit of the Parish of St. Mary, as of and for the year ended December 31, 2011, which comprise the District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying basic financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the District is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historic context

We are not independent with respect to Mosquito Control District No. 1 of the Parish of St. Mary, State of Louisiana.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Franklin, Louisiana
April 19, 2012

MOSQUITO CONTROL DISTRICT NO. 1
OF THE PARISH OF ST. MARY
Cypremort Point, Louisiana

Statement of Net Assets
Governmental Fund
December 31, 2011

ASSETS

Cash and cash equivalents	\$ 227,614
Investments	14,369
Receivables	118,286
Other assets	<u>339</u>

Total assets 360,608

LIABILITIES

Accounts payable	<u>10,449</u>
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NET ASSETS

Unrestricted	<u>350,159</u>
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Total net assets \$ 350,159

See accountant's compilation report

MOSQUITO CONTROL DISTRICT NO. 1
OF THE PARISH OF ST. MARY
Cypremort Point, Louisiana

Statement of Activities
Governmental Fund
Year Ended December 31, 2011

EXPENSES

General government	\$ 3,763
Health and welfare	<u>99,997</u>
Total program expenses	103,760

PROGRAM REVENUES

Net program expense	<u>(103,760)</u>
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GENERAL REVENUES

Ad valorem taxes	137,324
Investment earnings	<u>194</u>
Total general revenues	<u>137,518</u>

Increase in net assets	33,758
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Net assets, beginning of year	<u>316,401</u>
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Net assets, end of year	<u>\$ 350,159</u>
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See accountant's compilation report

MOSQUITO CONTROL DISTRICT NO. 1
OF THE PARISH OF ST. MARY
Cypremort Point, Louisiana

Balance Sheet
Governmental Fund
December 31, 2011

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 227,614
Investments	14,369
Receivables	118,286
Other assets	<u>339</u>
 Total assets	 <u>\$ 360,608</u>
 LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts payable	\$ 10,449
 FUND BALANCE	
Unreserved -	
Undesignated	<u>350,159</u>
 Total liabilities and fund balance	 <u>\$ 360,608</u>

See accountant's compilation report

MOSQUITO CONTROL DISTRICT NO. 1
OF THE PARISH OF ST. MARY
Cypremort Point, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Fund
Year Ended December 31, 2011

	<u>General Fund</u>
REVENUES	
Ad valorem taxes	\$ 137,324
Interest earnings	<u>194</u>
Total revenues	<u>137,518</u>
EXPENDITURES	
Current	
General government	3,763
Health and welfare	<u>99,997</u>
Total expenditures	<u>103,760</u>
Excess of revenues over expenditures	33,758
Fund balance, beginning of year	<u>316,401</u>
Fund balance, end of year	<u>\$ 350,159</u>

See accountant's compilation report